

BILL NO. R-85-06-10

RESOLUTION NO. R-

82-85

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$1,665,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA
FOR THE PURPOSE OF INDUCING THE APPLICANTS
PHILCO CORPORATION AND/OR INTERNATIONAL PACKAGING CORPORATION
AND/OR NATIONAL PLASTICS CORPORATION AND/OR PHILIP M. CLEMENS
TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities, the
funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said facili-
ties to be either sold or leased to another person or directly
owned by another person; and

WHEREAS, Philco Corporation and/or International Packaging
Corporation and/or National Plastics Corporation and/or Philip M.
Clemens (the "Applicants") have advised the Fort Wayne Economic
Development Commission and the Issuer that they propose that the
Issuer acquire and equip an economic development facility and
sell and/or lease the same to the Applicants or loan proceeds of
an economic development financing to the Applicants for the same,
said economic development facility to be acquisition of real
estate, construction and equipping of an approximate 20,000 sq.
ft. facility, acquisition of production equipment, together with
costs of issuance (the "Project"); and

WHEREAS, the diversification of industry and an increase in
new jobs to be achieved by acquisition and construction and
equipping of the Project will be of public benefit to the health,
safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its citi-
3 zens; and

4 WHEREAS, the acquisition and construction of the facility
5 will not have an adverse effect on any similar facility already
6 constructed or operating in or about Fort Wayne, Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
8 CITY OF FORT WAYNE, INDIANA:

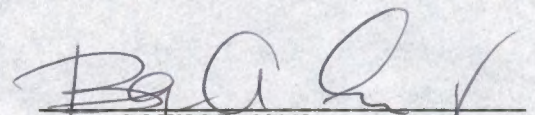
9 SECTION 1. The Comon Council finds, determines, ratifies
10 and confirms the promotion of diversification of economic deve-
11 lopment and job opportunities in and near Fort Wayne, Indiana and
12 in Allen County, is desirable to preserve the health, safety and
13 general welfare of the citizens of the Issuer; and that it is in
14 the public interest that Fort Wayne Economic Development
15 Commission and said Issuer take such action as it lawfully may to
16 encourage diversification of industry and promotion of job oppor-
17 tunities in and near said Issuer.

18 SECTION 2. The Economic Development Commission in recom-
19 mending the project, found specifically that the project will not
20 have an adverse competitive effect on similar facilities already
21 constructed or operating in Allen County, Indiana, and the Common
22 Council has also held a hearing and specifically finds that the
23 project will not have an adverse competitive effect on similar
24 facilities already constructed or operating in Allen County,
25 Indiana.

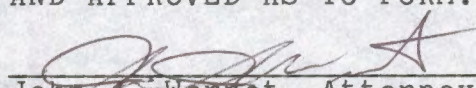
26 SECTION 3. The Common Council further finds, determines,
27 ratifies and confirms that the issuance and sale of revenue bonds
28 in an amount not to exceed \$1,665,000.00 of the Issuer under the
29 Act for the acquisition, construction and equipping of the
30 Project and the sale or leasing of such a financing to the
31 Applicant for such purposes will serve the public purpose
32 referred to above, in accordance with the Act.

1 SECTION 4. In order to induce the Applicants to proceed with
2 the acquisition, construction and equipping of the Project, the
3 Common Council hereby finds, determines, ratifies and confirms
4 that (i) it will take or cause to be taken such actions pursuant
5 to the Act as may be required to implement the aforesaid
6 financing, or as it may deem appropriate in pursuance thereof,
7 provided that all of the foregoing shall be mutually acceptable
8 to the Issuer and the Applicants; and (ii) it will adopt such
9 ordinances and resolutions and authorize the execution and deli-
10 very of such instruments and the taking of such action as may be
11 necessary and advisable for the authorization, issuance and sale
12 of said economic development bonds.

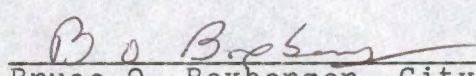
13 SECTION 5. All costs of the Project incurred after the
14 passage of this Inducement Resolution, including disbursement or
15 repayment of the Applicant of monies expended by the Applicants
16 for planning, engineering, interest paid during construction,
17 underwriting expenses, attorney and bond counsel fees, acquisi-
18 tion, construction and equipping of the Project will be permitted
19 to be included as part of the bond issue to finance said Project,
20 and the Issuer will thereafter either sell or lease the same to
21 the Applicants or loan the proceeds of such financing to the
22 Applicants for the same purposes.

23 
24 COUNCILMAN

25 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
26 AND APPROVED AS TO FORM.

27 
28 John J. Wernet, Attorney for the
Economic Development Commission
Dated this 10th day of June, 1985

29 APPROVED AS TO FORM AND LEGALITY.

30 
31 Bruce O. Boxberger, City Attorney
Dated this 10th day of June, 1985
32

Read the first time in full and on motion by Eisbart,
seconded by Silver, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ .M., E.S.

DATE: 6-11-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eisbart,
seconded by Silver, and duly adopted, placed on its
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	_____	_____	_____	<u>✓</u>	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 6-25-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as ~~(ANNEXATION)~~ ~~(APPROPRIATION)~~ ~~(GENERAL)~~

~~(SPECIAL)~~ ~~(ZONING MAP)~~ ~~ORDINANCE~~ ~~(RESOLUTION)~~ NO. B-82-85
on the 25th day of June, 1985,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 26th day of June, 1985,
at the hour of 11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 26th day of June,
1985, at the hour of 3:00 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

LEASE AGREEMENT

THIS INDENTURE OF LEASE, executed this _____ day of _____, 1985, by and between the CITY OF FORT WAYNE, INDIANA, hereinafter designated as "Lessor", and the THREE RIVERS AMBULANCE AUTHORITY, hereinafter designated as "Lessee",

WITNESSETH:

WHEREAS, Lessor presently owns certain premises located in Allen County, Indiana; and

WHEREAS, Lessee desires to lease said premises from the Lessor pursuant to the terms and conditions of this lease.

NOW, THEREFORE, it is agreed as follows:

1. LEASE OF PREMISES. Lessor, in consideration of the rents agreed to be paid by Lessee as hereinafter specified, and the covenants of Lessee hereinafter contained, does hereby lease unto the Lessee the premises situate, lying and being in the County of Allen, State of Indiana, and more fully described in Exhibit "A", which is attached hereto and expressly made a part hereof, and the improvements now or hereinafter erected thereon, all hereinafter called the "premises", together with all easements, rights, and appurtenances in connection therewith and thereunto belonging, but subject to deed restrictions, easements, rights-of-way, if any, and zoning and building restrictions and governmental regulations now in effect or hereinafter adopted. All of the foregoing shall hereafter be referred to as "the premises."

The term "occupancy" shall be defined as the earlier of July 15, 1985, or Forty-Five (45) days after Lessee has been given possession of the premises to construct tenant improvements therein for purposes of rendering the premises suitable for Lessee's operations. In that regard, Lessor shall give Lessee possession of the premises by no later than June 1, 1985. By way of example only, if possession is given to Lessee on May 1, 1985, then occupancy shall be as of June 15, 1985; if possession is given June 1, 1985, then occupancy shall commence July 15, 1985.

NØKWXKNZKANQXNDXANWYXNZNQXNEKEZXNXEØXEKEXCENKEXAKWXXZX

~~is agreed and understood that this Lease may be terminated at any~~

~~XXXXXXXXXXXXXXX~~

XXXXXXXX

3. RENT. Lessee shall pay to Lessor Two Hundred Ten
Dollars (\$210,000.00) as rental (annual rent of Forty-Two
Thousand Dollars [\$42,000.00]) for the Five (5) year term hereunder.
Rent shall be payable in monthly installments of Thirty-Five
Hundred Dollars (\$3,500.00) each, with the first monthly installment
due on the first day of the month of occupancy as herein defined, and on a like day of every
subsequent year during the Five (5) year term.

All rent payable hereunder shall be payable to the City of Fort Wayne, Indiana, and directed to the attention of the City Conroller, Ninth Floor, City-County Building, Fort Wayne, Indiana, 46802. All rent shall be payable without relief from valuation or appraisement laws and shall be payable with attorney's fees and with interest at the rate of Eighteen Per Cent (18%) per annum in the event of default.

4. TAXES. The Lessee covenants and agrees to pay to the appropriate public authorities charged with collection thereof, promptly before the same become delinquent, all taxes, assessments, permits, license fees, and other public charges, whether of a like or different nature levied upon or assessed against the premises or any part thereof, or arising in respect of the occupancy, use, or possession of the premises, including real estate taxes, ad valorem personal property taxes, sales and use taxes. Lessee may, however, take advantage of any rule or provision of law permitting payment of such taxes, assessments, and other charges in installments, and it shall not be considered in default so long as all outstanding installments falling due within the term of the lease are timely paid. The Lessee shall, if requested, deliver to Lessor receipts or other reasonably satisfactory evidence of payment of all such taxes, assessments, and public charges so payable by Lessee.

5. UTILITIES. All utilities usage, including, but not limited to, water, electricity, heat, air conditioning, telephone, or the like, as charged to the leased premises shall be paid by the

Lessee when due.

6. REPAIRS AND USE.

A. Lessee agrees during the life of this lease to keep and maintain the premises and improvements hereon in good repair, and deliver to Lessor physical possession of the premises upon the termination of this lease or any extension thereof, in good condition, only ordinary wear and tear excepted. Provided, however, that Lessee shall have no responsibility with respect to structural defects or structural problems associated with the foundation or roof of the premises unless such defects or problems have been caused by alterations or use made or conducted by the Lessee. It is agreed and understood by the parties that the Lessee accepts the premises in an "as is" condition and that the Lessor has no responsibility to make any repairs of any kind or character.

B. Lessee, at the termination of the term, may remove all trade fixtures and additions or installations installed by Lessee, provided Lessee repairs any damage caused by removal thereof. If Lessee does not remove such fixtures, additions, installations, or alterations within Sixty (60) days after the end of the term, the same shall be conclusively deemed to have been abandoned to Lessor, and lessee shall have no further rights or obligations relating thereto.

C. Lessee covenants and agrees that it will not permit any unlawful operation, business, or trade to be conducted on the premises, and that the Lessee is granted the right to occupy and use the leased premises for purposes of operation of the Three Rivers

Ambulance Authority only.

D. Lessee covenants and agrees that it will comply with all laws, ordinances, regulations, and order of public authorities with respect thereto, including, without limitation, all deed restrictions, covenants, conditions, and agreements affecting the premises; and that it will indemnify and hold Lessor harmless from the consequences of any violation of such laws, ordinances, regulations, orders, deed restrictions, covenants, or agreements. Lessee shall have the right to contest the validity of any such laws, ordinances, regulations, restrictions, orders, covenants, or agreement, upon notifying Lessor thereof, provided that any such contest will not subject Lessor criminal penalties.

7. LESSOR'S RIGHT OF ACCESS. Lessor's agents, employees and/or independent contractors shall have the right to enter the premises at all reasonable hours for purposes of inspecting same.

8. ALTERATIONS. It is contemplated that the Lessee shall make certain alterations and tenant improvements to the premises so that the premises are suitable for the operations of the Lessee. These alterations and improvements shall begin by the Lessee at that point in time that possession is given to the Lessee hereunder. Such work shall not be commenced until Lessor has given to Lessee its written approval with respect to such alterations and improvements. Even though "occupancy" has not commenced while such improvements are being made by the Lessee, it is agreed and understood that all terms and provisions of this lease, including, but not limited to, all provisions

dealing with insurance and mechanic's liens, shall be in full force and effect at that point in time that possession is tendered to the Lessee; provided, however, that Lessee's obligation to commence paying rent shall be as provided for in Paragraph 3 of this Agreement. The Lessee shall have the right to make subsequent improvements and alterations only with the prior written consent of the Lessor.

In all cases, all such improvements and alterations, as made by the Lessee, shall be at the Lessee's expense; provided, however, that such alterations and/or improvements shall not reduce the value of the premises or the structural integrity thereof. All alterations and improvements made by Lessee will be made in a first-class workmanlike manner. All fixtures, equipment, and furnishings installed in or attached to the premises by and at the expense of Lessee may be removed by Lessee at any time or from time to time when not in default hereunder provided that their removal will not damage the premises or that any damage caused by their removal will be promptly repaired by Lessee at its expense and provided further that any such property not so removed before the expiration of Sixty (60) days after termination of this lease shall become the property of Lessor.

9. MECHANIC'S LIENS.

A. If Lessee shall cause any material to be furnished to the premises or labor performed therein or thereon, the Lessor shall not be liable for the payment of any expense incurred or for the value of any work done or material furnished. All such work shall be at Lessee's expense and Lessee shall be solely and wholly

responsible to all contractors, laborers, and materialmen furnishing labor and material to the premises. Nothing herein shall authorize Lessee or any person dealing through, with or under Lessee to charge the premises or any interest of Lessor with any mechanic's lien or other lien or encumbrance whatever. The right and power to charge any lien or encumbrance of any kind against Lessor or the premises is hereby expressly denied.

B. If, because of any act or omission of Lessee, any mechanic's or other lien or order for the payment of money shall be filed against the premises or any building or improvements thereon, or against Lessor (whether or not such lien or order is valid or enforceable as such), either (i) Lessee shall at Lessee's own cost and expense, within Thirty (30) days after notice either cause the same to be cancelled and discharged of record; or (ii) Lessee shall have the right to contest the validity or amount of any such lien or claimed lien. On the final determination of the lien or claim for lien the Lessee will immediately pay any final judgment rendered with all proper costs and charges and shall have the lien released or judgment satisfied at Lessee's own expense.

10. "NET" LEASE. This lease is a net lease and Lessor shall not be required to pay any expenditures whatsoever in connection with this Lease or to make any repairs to or capital improvements or expenditures or maintain the premises in any way during the term hereof except for (a) the expense of protecting Lessee's possession against persons claiming through, by or under Lessor; and (b) as provided for

in other paragraphs herein.

11. INDEMNITY. Lessee shall protect, indemnify, and save harmless the Lessor from and against any and all claims, demands, and causes of action of any nature whatsoever, for injury to or death of persons, or loss of or damage to property, occurring on the premises, or in any manner growing out of or connected with Lessee's use or occupancy of said premises except as may be caused by negligence of Lessor, its agents, servants, or employees. The Lessor shall not be liable for any damages, injury, or loss to the person, property, or effects of Lessee, or any other person or persons suffered in, on or upon the leased premises, or as a result of the use of such premises by Lessee, and Lessee agrees to indemnify and protect and save harmless the Lessor against any and all damages or claims therefore except as may be caused by negligence of Lessor, its agents, servants, or employees.

12. INSURANCE.

A. Lessor shall keep the premises, including all improvements thereon, and with the exception of property belonging to the Lessee, insured against loss or damage by fire or against loss or damage by such other insurable risks, including earthquake and flood or similar or dissimilar nature as shall be insurable risks under present or future forms of "all-risk" casualty insurance policies which are standard for use in Indiana, naming the Lessor as party insured. Lessor may fulfill this requirement with one or more insurance policies. The amount of such insurance shall be as determined by the Lessor with a minimum of Two Hundred Fifty Thousand Dollars

(\$250,000.00). In the event of a casualty or other destruction to the premises that renders the premises substantially untenable, then the Lessor, at its option, may apply the insurance proceeds for repairs to the leased premises or the Lessor may terminate this lease and neither party shall have any further obligations to the other and all such insurance proceeds shall belong to the Lessor. If the Lessor elects to repair the leased premises, then the Lessee's rent shall abate in that proportion that the property is deemed untenable. In the event the leased premises sustains casualty damage that does not render the leased premises substantially untenable, then the Lessor shall use such insurance proceeds to repair the leased premises, and during such period of repair, the Lessee's rental obligations shall abate to that proportion that the premises are untenable. Notwithstanding anything herein to the contrary, Lessee shall have no right or claim to Lessor's insurance proceeds, nor shall Lessor be obligated to expend any monies hereunder in addition to those received from insurance proceeds. Furthermore, Lessee shall not be entitled to any compensation or damages from Lessor for loss of use of the whole or any part of the premises.

B. Lessee shall carry and maintain for the duration of the lease a general liability insurance policy having limits of coverage of at least \$_____ for each person and \$_____ per incident, and the Lessee shall name the Lessor as a named insured under such policy or policies and shall hold Lessor harmless from all acts of its agents on or off the subject premises. Lessee shall

furnish a certificate or duplicate policy of said insurance to Lessor upon written request, evidencing that such insurance is maintained and in full force and effect. Lessor reserves the right to approve Lessee's insurance company hereunder. Such insurance policy or policies as to be kept by the Lessee shall provide that they cannot be cancelled or modified without separate notices being given by the insurance carrier or its agent to Lessor, at least Thirty (30) days prior to the intended insurance termination.

C. Lessee shall be responsible for all insurance with respect to its property and contents, business interruption and loss of use.

13. QUIET ENJOYMENT. Subject to the terms and conditions hereof, the Lessor agrees to put the Lessee in possession of said premises as herein stated and that Lessor agrees that the Lessee, upon the paying of the rent reserved and performing the covenants and conditions hereof, shall peaceably and quietly have, hold, and enjoy said premises and all appurtenances thereof during the full term without any interruption by the Lessor.

14. SUBORDINATION. The Lessee specifically agrees that this lease may be subordinated to any lenders of the Lessor and that the Lessee agrees to sign any and all documents necessary to accomplish such subordination. Provided, however, that by execution of this lease, Lessee is deemed to have agreed to such subordination.

15. GENERAL. The failure or omission on the part of the Lessor or Lessee to enforce their rights upon any default or cause for

default shall not bar or abridge their rights upon any subsequent default.

16. DEFAULTS. Lessee agrees that if the rent shall not be paid within Ten (10) days after same is due or upon the failure of the Lessee to do any other term, condition, or covenant made herein, and such default is not corrected within Ten (10) days from written notice, then this lease may be terminated, at the option of the Lessor and Lessor may pursue any remedy that it then has under the lease or in law or at equity to enforce the terms and conditions hereof. Lessor shall be entitled to recover all costs incurred as a result of Lessee's default, including, but not limited to, attorney's fees and the cost of reletting.

No notice shall be required to terminate this lease upon the expiration of the original term herein provided, and the Lessee agrees that upon the expiration of the lease term by limitation, or its earlier termination in any other way, it shall be lawful for the Lessor to enter into said premises and each and every part thereof, to expel, remove, and put out of the same the said Lessee and every other person or persons occupying or having possession thereof and the same to repossess and enjoy as in their first and former state.

17. ASSIGNMENT AND SUBLETTING. Lessee shall not be allowed to assign this lease without the express written consent of the Lessor. Lessee may, however, sublet a portion of the leased premises (not to exceed Twenty-Five Per Cent [25%] of the leased premises) with the prior consent of the Lessor, which shall not

unreasonably be withheld. In the event Lessee desires to sublet a portion of the leased premises, it shall so notify the Lessor of its intentions. The Lessor shall then have the right and option to take possession of such portion of the leased premises for its own use, and in such event, Lessee's rent shall be reduced, proportionately, in relationship to the space so used by the Lessor.

18. GOVERNING LAW. This Lease Agreement shall be construed in accordance with the laws of the State of Indiana.

19. SEVERABILITY. If any section, clause, paragraph, part, or provision of this Lease Agreement shall be held invalid, it shall be conclusively presumed that this Lease Agreement would have been executed by the parties hereto without such invalid section, clause, paragraph, part, or provision.

20. NOTICES. All notices and correspondence regarding this Lease shall be sent by U.S. Mail to the following addresses:

Lessor: City Controller's Office
Ninth Floor, City-County Building
Fort Wayne, Indiana 46802

Lessee: _____

20. BINDING EFFECT. Without expanding the rights of assignment or subletting as herein restricted, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their successors and assigns.

21. AUTHORITY. Each party represents and warrants that it has full and complete authority to execute this lease and to be bound by the terms and conditions herein contained.

IN WITNESS WHEREOF, this document has been signed the
day, month, and year first above written.

LESSOR:

CITY OF FORT WAYNE, INDIANA

LESSEE:

THREE RIVERS AMBULANCE AUTHORITY

BY:

Win Moses, Jr., Mayor

BY:

Anthony J. Myers,
Executive Director

BOARD OF PUBLIC WORKS

Member

Member

Member

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Win Moses, Jr., and acknowledge the execution of the above and foregoing to be his voluntary act and deed.

WITNESS my hand and official Notarial Seal this _____ day of _____, 1985.

My Commission Expires: _____

Notary Public

My County of Residence: _____

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared _____, and _____, and acknowledge the execution of the above and foregoing to be their voluntary act and deed.

WITNESS my hand and official Notarial Seal this _____ day of _____, 1985.

My Commission Expires: _____

Notary Public

My County of Residence: _____

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Anthony J. Myers, and acknowledge the execution of the above and foregoing to be his voluntary act and deed.

WITNESS my hand and official Notarial Seal this _____ day of _____, 1985.

My Commission Expires: _____

Notary Public

My County of Residence:

This instrument prepared by Bruce O. Boxberger, Attorney at Law.

Q-85-06-10

Type of Project:

Project/Service

 Agricultural

X

Manufacturing

3079 - Miscellaneous Plastic Products

Wholesale

Retail

Service

Multi-Family Housing

Location of Project:

Zoning: M-2

5601 Industrial Road

Fort Wayne, IN 46825

(3rd Councilmantic District)

Contact Person: Phil Clemens; 484-0595

Amount of Issue: \$ 1,665,000.00

Description of Project:

Acquisition of land, construction of a 20,000 sq. ft. building plus purchase of production equipment for lease to National Plastics Corp. and International Packaging Corp.

No. of Jobs and Annual Payroll to be Created:

In one (1) year 29 Jobs: \$ 481,000.00

In three (3) year 31 Jobs: \$ 537,000.00

Adverse Competitive Effects:

Other plastics manufacturers are located in area; however, due to specialty of products and each company, no adverse competitive effect is foreseen.

E.D.C. Recommendation: XX Pass 6/6/85

Do Not Pass

Comments:

BILL NO. R-85-06-10

REPORT OF THE COMMITTEE ON

FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (~~ORDINANCE~~) (RESOLUTION) FINDING, DETERMINING AND

RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC

DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF

\$1,665,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE;

FOR THE PURPOSE OF INDUCING THE APPLICANTS PHILCO CORPORATION

AND/OR INTERNATIONAL PACKAGING CORPORATION AND/OR NATIONAL

PLASTICS CORPORATION AND/OR PHILIP M. CLEMENS.

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION AND BEG

LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART
CHAIRMAN

JANET G. BRADBURY
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 6-25-85

SANDRA E. KENNEDY
CITY CLERK